

FARMINGTON CITY CORPORATION BUDGET

RDA Budget

RDA #1 US 89 Area

	Adopted FYE 6-30-16 Budget	Revisions	Amended FYE 6-30-16 Budget	FY 2017 Approved Budget
Revenues	292,000	-4,500	287,500	387,000
Appropriated Fund Balance	26,900	3,500	30,400	72,800
Total	318,900	-1,000	317,900	459,800
Expenditures	318,900	-1,000	317,900	459,800
Fund Balance increase	0	0	0	0
Total	318,900	-1,000	317,900	459,800
Fund Totals	415,409		411,909	339,109

RDA
US 89 Area

FY 2016

Beginning Balance			442,309
<u>Revenues</u>			
Property Tax		285,000	
Interest		2,500	
GF Loan		0	
Bond Proceeds		0	
	Total Revenues	287,500	
<u>Expenses</u>			
General Administration		11,300	
School District Repayment		22,000	
Recreation - transfer Community Center Basement Bond		59,000	
Bond Payments		225,600	
Loan Payment to GF		0	
Purchase Land - Old Farm		0	
Shepard Ln Improvements		0	
	Total Expenses	317,900	
Fund Balance 6/30/16	Unreserved	-30,400	411,909

FY 2017

Beginning Balance			411,909
<u>Revenues</u>			
Property Tax		385,000	
Interest		2,000	
GF Loan		0	
Bond Proceeds		0	
	Total Revenues	387,000	
<u>Expenses</u>			
General Administration		12,400	
School District Repayment		22,000	
Recreation - transfer Community Center Basement Bond		59,000	
Bond Payments		226,400	
Loan Payment to GF		0	
Purchase Land - Old Farm		0	
1075 W improvements		140,000	
	Total Expenses	459,800	
Fund Balance 6/30/17	Unreserved	-72,800	339,109

Account Number	Account Title	2015-16 Approved Budget	07/15-06/16 Cur YTD Actual	2015-16 Modified Budget	2016-17 Requested Budget	2016-17 Recommend Budget	2016-17 Approved Budget
FARMINGTON RDA FUND							
TAXES							
20-310-100	PROPERTY TAX - CITY PORTION	290,000	284,857	60,000	280,000	80,000	80,000
20-310-150	TAX INCREMENT - OTHER ENTITIES	.00	.00	225,000	.00	305,000	305,000
20-310-200	DELINQUENT PRIOR YEARS TAXES	.00	.00	.00	.00	.00	.00
Total TAXES:		290,000	284,857	285,000	280,000	385,000	385,000
INTEREST							
20-360-100	INTEREST	2,000	2,268	2,500	2,000	2,000	2,000
Total INTEREST:		2,000	2,268	2,500	2,000	2,000	2,000
FUND BALANCE APPROPRIATION							
20-399-999	FUND BALANCE APPROPRIATION	26,900	.00	.00	.00	72,800	72,800
Total FUND BALANCE APPROPRIATION:		26,900	.00	.00	.00	72,800	72,800
EXPENDITURES							
20-400-100	BOARD SALARIES	3,600	3,300	3,600	3,600	3,600	3,600
20-400-111	ADMINISTRATIVE SALARIES	2,000	.00	2,000	10,000	2,000	2,000
20-400-130	PAYROLL TAXES	1,100	291	1,100	2,100	2,100	2,100
20-400-370	PROFESSIONAL/TECHNICAL RDA #1	3,200	3,060	3,200	3,200	3,200	3,200
20-400-419	INSURANCE	1,400	1,145	1,400	1,500	1,500	1,500
Total EXPENDITURES:		11,300	7,795	11,300	20,400	12,400	12,400
NON-ADMINISTRATIVE EXPENSES							
20-401-380	SCHOOL DIST. AGREE. #91-33	22,000	.00	22,000	.00	22,000	22,000
20-401-420	TRANSFERS TO OTHER FUNDS	60,000	.00	59,000	59,000	59,000	59,000
20-401-810	BOND PRINCIPAL RETIREMENT	213,000	213,000	213,000	219,000	219,000	219,000
20-401-820	BOND INTEREST	10,600	10,584	10,600	5,400	5,400	5,400
20-401-964	BOND ISSUANCE COSTS/RESERVES	2,000	1,500	2,000	2,000	2,000	2,000
Total NON-ADMINISTRATIVE EXPENSES:		307,600	225,084	306,600	285,400	307,400	307,400
CAPITAL PROJECTS							
20-470-540	CONSTRUCTION OF 1075 WEST STRE	.00	.00	.00	30,000	140,000	140,000
20-470-600	SHEPARD LANE IMPROVEMENTS	.00	.00	.00	100,000	.00	.00
Total CAPITAL PROJECTS:		.00	.00	.00	130,000	140,000	140,000
FARMINGTON RDA FUND Revenue Total:		318,900	287,125	287,500	282,000	459,800	459,800
FARMINGTON RDA FUND Expenditure Total:		318,900	232,879	317,900	435,800	459,800	459,800
Net Total FARMINGTON RDA FUND:		.00	54,246	30,400-	153,800-	.00	.00

FARMINGTON CITY CORPORATION BUDGET

RDA Budget

RDA #3 Station Park Area

	Adopted FYE 6-30-16 Budget	Revisions	Amended FYE 6-30-16 Budget	FY 2017 Approved Budget
Revenues	3,505,000	-600,000	2,905,000	3,809,000
Appropriated Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	3,505,000	-600,000	2,905,000	3,809,000
Expenditures	2,702,000	-234,000	2,468,000	2,400,000
Fund Balance increase	<u>803,000</u>	<u>-366,000</u>	<u>437,000</u>	<u>1,409,000</u>
Total	3,505,000	-600,000	2,905,000	3,809,000
Fund Totals	<u><u>1,851,015</u></u>		<u><u>1,485,015</u></u>	<u><u>2,894,015</u></u>

RDA
Station Park

FY 2016

Beginning Balance		1,048,015
<u>Revenues</u>		
Property Taxes- Tax Increment	2,897,000	
Interest	8,000	
GF Loan	0	
Contributions	0	
Total Revenues	<u>2,905,000</u>	
<u>Expenses</u>		
General Administration	0	
Professional & Technical	0	
Developer	2,320,000	
Transfer to General Fund	148,000	
Loan Payments to GF	0	
Total Expenses	<u>2,468,000</u>	
Fund Balance 6/30/16	437,000	<u>1,485,015</u>

FY 2017

Beginning Balance		1,485,015
<u>Revenues</u>		
Property Taxes- Tax Increment	3,800,000	
Interest	9,000	
GF Loan	0	
Contributions	0	
Total Revenues	<u>3,809,000</u>	
<u>Expenses</u>		
General Administration	0	
Professional & Technical	0	
Developer	2,400,000	
Transfer to General Fund	0	
Loan Payments to GF	0	
Total Expenses	<u>2,400,000</u>	
Fund Balance 6/30/17	1,409,000	<u>2,894,015</u>

Account Number	Account Title	2015-16 Approved Budget	07/15-06/16 Cur YTD Actual	2015-16 Modified Budget	2016-17 Requested Budget	2016-17 Recommend Budget	2016-17 Approved Budget
FARMINGTON STATION PARK RDA							
TAXES							
22-310-100	PROPERTY TAX - CITY PORTION	3,500,000	2,896,536	475,000	3,000,000	608,000	608,000
22-310-150	TAX INCREMENT - OTHER ENTITIES	.00	.00	2,422,000	.00	3,192,000	3,192,000
Total TAXES:		3,500,000	2,896,536	2,897,000	3,000,000	3,800,000	3,800,000
INTEREST							
22-360-100	INTEREST	5,000	7,149	8,000	.00	9,000	9,000
Total INTEREST:		5,000	7,149	8,000	.00	9,000	9,000
EXPENDITURES							
22-400-370	PROFESSIONAL/TECHNICAL	2,000	.00	.00	.00	.00	.00
Total EXPENDITURES:		2,000	.00	.00	.00	.00	.00
NON-ADMINISTRATIVE EXPENSES							
22-401-420	TRANSFER TO OTHER FUNDS	.00	.00	148,000	.00	.00	.00
Total NON-ADMINISTRATIVE EXPENSES:		.00	.00	148,000	.00	.00	.00
CAPITAL PROJECTS							
22-470-965	DEVELOPER REIMBURSEMENT	2,700,000	.00	2,320,000	2,400,000	2,400,000	2,400,000
Total CAPITAL PROJECTS:		2,700,000	.00	2,320,000	2,400,000	2,400,000	2,400,000
FUND BALANCE INCREASE							
22-999-999	FUND BALANCE INCREASE	803,000	.00	.00	.00	1,409,000	1,409,000
Total FUND BALANCE INCREASE:		803,000	.00	.00	.00	1,409,000	1,409,000
FARMINGTON STATION PARK RDA Revenue Total:		3,505,000	2,903,685	2,905,000	3,000,000	3,809,000	3,809,000
FARMINGTON STATION PARK RDA Expenditure Total:		3,505,000	.00	2,468,000	2,400,000	3,809,000	3,809,000
Net Total FARMINGTON STATION PARK RDA:		.00	2,903,685	437,000	600,000	.00	.00